

April 5, 2006

Dear Mr. Gruenberg,

The Bank of Wal-Mart would be the same monopoly as Wal-Mart controlling smaller banks and stifling competition of member banks of FDIC.

Witnesses should have all the directors of FDIC attend this vital hearing and listen to the comments and concerns of the witnesses. This decision is too important to miss.

Wal-Mart would drive local banks out of business as they have local drug stores, clothing stores, grocers, greenhouses, hardware stores, paint stores, etc.

Wal-Mart would undermine local economies and take needed capital out of local communities and refuse to make loans to local businesses in competition with them.

A bank owned by the largest retailer in the world would create a dangerous concentration of commercial and financial power leaving the consumers without choice of trade and finance.

Wal-Mart has a long history of breaking the law to achieve an increase in their bottom line. They have hired illegal immigrants, worked people part time to keep from paying health insurance and retirement, discriminated against women, performed selective hiring to prevent anyone ill from working on their payroll.

Wal-Mart claims, "So what Target has their own banking charter." Target has not monopolized all the department stores and grocers to create a competitive vacuum either.

Wal-Mart would move next to sit members on the FDIC and eventually control it leaving other businesses with no other financial institution to invest or borrow from.

Give Wal-Mart a rejection letter. Push their financial control power to the back burner. Let them be only a department store and resist their monopolistic powers over the banking industry.

Sincerely,  
J.K. Bentley